

TENNESSEE GENERAL ASSEMBLY
FISCAL REVIEW COMMITTEE



FISCAL MEMORANDUM

HB 2885 – SB 3484

May 6, 2010

SUMMARY OF AMENDMENTS (015441, 018157): Amendment 015441 rewrites Section 3 of the bill to direct the Comptroller's office to implement the provisions of this act without using additional resources. Amendment 018157 rewrites Section 2 of the bill to define small business as a business entity that employs 30 or fewer full-time employees and has total gross receipts of no more than \$10,000,000 annually.

FISCAL IMPACT OF ORIGINAL BILL:

Increase State Expenditures - \$70,000

FISCAL IMPACT OF BILL WITH PROPOSED AMENDMENTS:

Other Fiscal Impact – A current employee will be reassigned to the Small Business Advocate position. The vacancy caused by reassigning this employee will not be filled.

Assumptions applied to amendments:

- According to the Comptroller, no additional resources will be required. Resources will be transferred from a division to this new position.
- Changing the definition of a small business will not result in an increase in expenditures.

CERTIFICATION:

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.

A handwritten signature in black ink, reading "James W. White".

James W. White, Executive Director

/kmc